

SEMINAR: INTERNATIONAL TRADE AND INVESTMENT

PROF. ZAMORA

SPRING 2014

READINGS AND COURSE SYLLABUS

SEMINAR: PROBLEMS IN INTERNATIONAL TRADE AND INVESTMENT CLASS ASSIGNMENTS

SPRING 2014
PROFESSOR ZAMORA

This seminar will focus on subjects that come under the heading of international economic law, a broad term that covers all aspects of the legal relations between nations involving either private or public subjects. We will begin the semester with several class sessions devoted to understanding the outlines of international economic law. The purpose of these sessions is to introduce you to subjects that you might wish to develop into seminar papers.

After the first two weeks of readings and class discussions, we will have one class session that focuses on selection of paper topics, and research of international trade and investment law.

You will have considerable latitude in selecting paper topics, but the topic must be approved by me, and must develop issues of international economic law. The law of a particular nation, either the United States or a foreign country, may also be analyzed, but only as it relates to international trade and international investment.

Much of the work of the seminar will take place individually, that is, with me working with you on the identification of a paper topic; on the development of a research plan; and on the analysis and writing of the paper.

Grading

Your grade will be based on the quality of your paper and on the quality and extent of your research. In grading the papers, I will give equal weight to (1) the quality and amount of research, (2) the quality of legal analysis in the paper, and (3) how well the paper is written.

I will ask you to adhere to the following schedule of preparation of work product during the semester. But please note: As Supreme Allied Commander, I am free to change this schedule, in the best interest of our joint effort to produce outstanding papers.

- **Friday, March 6 – deadline for submission of draft outline of your paper;** the outline will not be graded.
- **Wednesday, March 26 – deadline for submission of first draft, to be submitted to me in electronic form. Please note, this is a deadline – I will encourage you to submit your draft before this, if you can, so that I can help you perfect the draft (and get a better grade).** I will read the first draft in order to make suggestions for possible revisions.

Failure to submit a first draft by March 22 will result in a compulsory reduction in the grade (e.g., will convert an A-minus to a B-plus).

- **May 9 -- Final drafts of the seminar papers** will be due on the last day of the exam period for the Spring semester. The seminar paper must be no less than 45 double-spaced pages in length, exclusive of footnotes, and with standard margins and font size. The paper should represent individual research, and should be well footnoted. **I require footnotes to be at the foot of each page – no endnotes.**

CLASS ASSIGNMENTS

Monday, January 13

INTRODUCTION

During the first class, I will explain the organization of the course, and will give some background on international economic law, including more recent theories that have been developed to understand international economic law

READINGS:

1. Zamora, *International Economic Law*, 17 Penn Journal of Int'l Econ Law 63 (1996)
2. Joel Trachtman, *The International Economic Law Revolution*, 17 Penn Journal of Int'l Econ Law 33 (1966)
3. Petersmann, *The Future of International Economic Law: A Research Agenda*, in EUI Working Papers, European University Institute (2010), available at <http://papers.ssrn.com/abstract=1698%92>

Wednesday, January 15

INTRODUCTION (continued)

READINGS:

4. Anne-Marie Slaughter, *Global Government Networks, Global Information Agencies, and Disaggregated Democracy* (Harvard Law School Public Law Working Paper No. 18, 2001, revised 2004), available at <http://papers.ssrn.com/abstract=283976>

INTERNATIONAL MONETARY LAW

Since money lies at the heart of international economic law, our first readings involve an understanding of international monetary law. (see readings next page)

READINGS:

5. *Economic Law and the Laws of Economics*, in Andreas Lowenfeld, International Economic Law (2nd ed., 2008), pages 3 – 19

6. Lowenfeld, *The Bretton Woods System*, in International Economic Law pages 598 - 627

As you read the materials, ask yourself the following questions:

- How is international monetary law really “law?” In what sense can we say it is law?
- What are the major challenges facing the Bretton Woods system today?
- Is the Bretton Woods system worth maintaining, or should it be abandoned in favor of some other model?
- What institutions are the major actors in the world economy? Are they equally subject to the strictures of international economic law?

Monday, January 20 – No class MLK Day

Wednesday, January 22

HOW TO SELECT A PAPER TOPIC, AND HOW TO RESEARCH INTERNATIONAL ECONOMIC LAW

The selection of an appropriate paper topic is as important as the research and writing of the paper. You do not want to be saddled with trying to finish a paper you are not interested in, a topic that is too difficult, or a topic that for which you cannot find research materials. We will look at print and online sources of paper topics, and ways to fashion the scope of your inquiry to make your project capable of conclusion within the time frame of the semester.

Guest lecturer: Saskia Mehlhorn, Foreign and International Law Librarian, O’Quinn Law Library, will discuss how to research international economic law, how to find primary and secondary sources, etc.

Monday, January 27

THE INTERNATIONAL LAW OF FOREIGN INVESTMENT

In comparison with the rules of international monetary law and international trade law, international law has been slow to devise a regime to govern the rights and obligations of foreign investors. We will examine the rules that do exist.

READINGS:

7. Lowenfeld, *International investment*, in International Economic Law pages 465 – 494
(readings continue next page)
8. Susan D. Franck, *Foreign Direct Investment, Investment Treaty Arbitration and the Rule of Law*, 19 McGeorge Global Business and Development Law Journal 337 (2007) available at:

Wednesday, January 29

GATT AND THE WTO

We will take a quick look at the GATT and WTO, which have become central to international economic law.

READINGS:

9. Lowenfeld, *Introduction to the GATT-WTO*, International Economic Law pages 23 – 47 (if you have taken International Trade, you can just skim this)
10. John H. Jackson, excerpts from The Jurisprudence of GATT and the WTO (Cambridge UP, 2000), pp. 399-413, 449-461

Class discussion will focus on the following questions, relating to the GATT/WTO:

- How does the WTO affect our concepts of national sovereignty? What specific issues does this raise?
- What limits (territorial and subject-matter related) are placed, or should be introduced, on the expanding jurisdiction of the WTO?
- Are the fundamental principles of the GATT/WTO – to remove obstacles to international trade – as valid today as they were in 1947?
- What concerns are there about WTO enforcement, and WTO dispute settlement?

Monday, February 3 and Wednesday, February 5 – **NO CLASS MEETINGS**

INDIVIDUAL MEETINGS TO DISCUSS PAPER TOPICS AND RESEARCH PLANS

WE WILL NOT MEET AS A CLASS; rather, I will use the class time to meet with you individually, and you will sign up for times both during the regular class time and other times. I require at least one individual conference on the paper topic with each of you.

Monday, February 10 – **WE WILL MEET AS A CLASS**

FURTHER DISCUSSION OF RESEARCH PROJECTS AND PROBLEMS

DISCUSSION OF GLOBALIZATION, INTERNATIONAL ECONOMIC LAW AND PROBLEMS OF POVERTY, ENVIRONMENTAL PROTECTION, ETC. -- ALTERNATIVE VOICES

READINGS:

11. Beverly M. Carl, Trade and the Developing World in the 21st Century (Transnational, 2001), pages 1 – 38.
12. Lori Wallach and Michelle Sforza, *An Assessment of the World Trade Organization*, Public Citizen (1999)

Wednesday, February 12 and Monday, February 17 – **NO CLASS MEETINGS**

INDIVIDUAL CONFERENCES TO DISCUSS RESEARCH AND ANALYTICAL APPROACHES TO THE SUBJECT OF YOUR PAPER

Again, **no class meetings** during this period, but you will sign up for individual conferences. When we meet during this period, you should have conducted enough of your research to get a sense of the difficulties you are encountering in researching the issue, and we will work on further refining your paper topic and discussing your analysis.

Wednesday, February 19 to Thursday, March 5

INDIVIDUAL CONFERENCES TO DISCUSS THE OUTLINE OF YOUR PAPER

By the time we meet to discuss your outline, you should have a good idea of the central issues in your topic, and how you will deal with them.

March 10 to March 15 – SPRING BREAK

Friday, March 6 – deadline for submission of draft outline of your paper; the outline itself will not be graded. You should submit the paper in electronic form, via e-mail, to szamora@uh.edu.

Wednesday, March 26 – deadline for submission of first draft, to be submitted to me in electronic form. Please note, this is a deadline – I will encourage you to submit your draft before this, if you can, so that I can help you perfect the draft (and get a better grade). The first draft will not be graded, but it will give me an opportunity to gauge the quality of your work and make suggestions to you for improving the paper.

The first draft does not have to be complete; that is, if you have some sections of the paper still to write, that is fine. But the first draft should you're your basic analysis, and should represent at least 60 percent of the page total of the final draft. Failure to submit a first draft by March 30 will result in a compulsory reduction in the grade (e.g., will convert an A-minus to a B-plus).

Monday, March 17

NO CLASS – You will continue to work on the first draft of your paper, which will be due March 26 – I will be available to discuss issues you are having with your paper.

Wednesday, March 19 to Monday, April 7 – **NO CLASS MEETINGS**

INDIVIDUAL CONFERENCES TO DISCUSS REVISIONS OF PAPERS

We will meet individually to discuss my comments on your first draft. You will sign up for these meetings.

Wednesday, April 9 to Monday, April 28 (final class)

WE WILL MEET AS A CLASS IN OUR REGULAR CLASSROOM FOR PRESENTATIONS OF RESEARCH PAPERS

Class presentations by each student, based on papers. Student will prepare a one-page, written “Executive Summary” of the paper for distribution to the class. You may compose a power point presentation of your topic, but that is not required. The goal of this exercise is to work on your ability to explain a difficult subject to an audience that may not be well versed in your topic. **The quality of the class presentation of your paper will count as 10 percent of the total grade in the course.**

May 9 -- Final drafts of the seminar papers will be due on the last day of the exam period for the Spring semester. The seminar paper must be no less than 45 double-spaced pages in length, exclusive of footnotes, and with standard margins and font size. The paper should represent individual research, and should be well footnoted. **Footnotes should be at the foot of each page; do not use endnotes.**

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TABLE OF CONTENTS OF READING MATERIALS

1. Zamora, *International Economic Law*, 17 Penn Journal of Int'l Econ Law 63 (1996)1
2. Joel Trachtman, *The International Economic Law Revolution*, 17 Penn Journal of Int'l Econ Law 33 (1966)7
3. Petersmann, *The Future of International Economic Law: A Research Agenda*, in EUI Working Papers, European University Institute (2010), available at <http://papers.ssrn.com/abstract=1698%92>
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6. Lowenfeld, *The Bretton Woods System*, in *International Economic Law* pages 598 - 627
7. Lowenfeld, *International investment*, in *International Economic Law* pages 465 – 494
8. Susan D. Franck, *Foreign Direct Investment, Investment Treaty Arbitration and the Rule of Law*, 19 McGeorge Global Business and Development Law Journal 337 (2007) available at: <http://papers.ssrn.com/abstract=882443>
9. Lowenfeld, *Introduction to the GATT-WTO*, *International Economic Law* pages 23 – 47
10. John H. Jackson, excerpts from *The Jurisprudence of GATT and the WTO* (Cambridge UP, 2000), pp. 399-413, 449-461
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